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Montana Exports Hit Record High in 2006

(HELENA) – Montana's export products are quite literally hot commodities on the world market. Montana's commodity exports soared in 2006, reaching an all time high of nearly \$1.3 billion. This record setting figure is the culmination of several years of productive exporting to Canada, Mexico, Asia and Europe.

"We've sent out the message that Montana is open for business, and the world market is responding loud and clear," said Governor Brian Schweitzer. "This state has a bounty of products available for market, from wheat and cattle to industrial machinery and organic chemicals. Montana's exporters have a lot to offer, and they're ready to sell."

"The Montana Department of Commerce is proud to be a part of this record setting export year," said Commerce Director Anthony Preite. "Our continued growth speaks to the strong global demand for Montana manufactured products, as well as our state's high quality grains and mineral resources."

From 2005 to 2006 Montana's exports increased by 24.5 percent. Bulk wheat shipments led all other exports and generated \$410 million in sales, an increase of nearly \$80 million over 2005 figures.

Several manufactured products experienced record setting export figures in 2006. Shipments of inorganic chemicals nearly doubled to exceed \$192.5 million, displacing industrial machinery as the state's top manufactured export. Vehicles, parts and accessories jumped 154 percent to reach \$55 million. Mineral fuel exports doubled to total \$43.7 million, while shipments of organic chemicals quadrupled to top \$24 million. Pharmaceutical products and aircraft exports experienced a greater than threefold increase to exceed \$15.4 million and \$12.1 million, respectively.

Excluding exports of Montana-origin wheat shipped in bulk from west coast grain handling facilities, Montana's top export market for 2006 continued to be Canada with exports of \$433.5 million, an increase of 16.5 percent over 2005. Japan remained as the state's second largest export market with \$85 million in export sales, an increase of 58 percent, largely on increased shipments of silicon to the country. Germany remained as the state's third largest export market consuming nearly \$54.9 million of Montana exports. Sales to Mexico increased by 10.6 percent, and for the year the country remained as the state's fourth largest export destinations with \$42 million in shipments. Rounding out the state's top five foreign markets, exports to Taiwan rose by 13 percent to \$36.7 million.

In terms of regional markets, 36.7 percent of all Montana exports (including bulk wheat shipments) were sent to its NAFTA partners, Canada and Mexico. Shipments to Pacific Rim countries accounted for 50.0 percent of total Montana exports, while exports to Europe accounted for 11.4 percent of total Montana exports.

For a more details on Montana's export performance, please refer to the following notes and the 2006 Montana Export Profile as published on the department's website: www.exportmontana.com.

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